

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W. R. Grace & Co., et al
Debtor

Case No. 01-01139 Jointly Administered
Reporting Period: April 2005

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (con't)	X	
Copies of bank statements		X	
Cash disbursements journals			Not available
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Postpetition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			Not available
Copies of Federal income tax returns filed during reporting period			None filed
Summary of Unpaid Postpetition Debts	MOR-4		See Note #4
Listing of aged accounts payable			See Note #4
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Debtor Questionnaire	MOR-5	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date



Signature of Authorized Individual*

27 May 2005

Date

Robert M. Tarola

Printed Name of Authorized Individual

Senior Vice President and
Chief Financial Officer

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

W. R. Grace & Co.
Monthly Financial Report
April 2005

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Monthly Operating Report

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Bank Statements

Federal Income Tax Returns

none

Forward-Looking Information

This monthly financial report contains forward-looking information that involves risks and uncertainties. For such information, Grace claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the results predicted, and reported results should not be considered as a indication of future performance. Factors that could cause actual results to differ from those contained in the forward-looking information include those factors set forth in Grace's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q, which have been filed with the Securities Exchange Commission.

Statement of Confidentiality

The information contained in the monthly financial report contains confidential information of W. R. Grace & Co. and its subsidiaries (the "Confidential Information"). The Confidential Information has been prepared solely for information purposes and may not be disclosed to any person or entity or reproduced, disseminated or disclosed, in whole or in part, except to officers, directors, employees, and representatives of the recipient ("Representatives") or as required by applicable law or regulation. By receipt of the Confidential Information, each recipient agrees to (1) use the Confidential Information only to enhance its understanding of Grace and its businesses, and (2) inform its Representatives of the confidential nature of such information and direct them to treat such information in accordance with the terms. Each recipient agrees to be responsible for any breach of these provisions by any of its Representatives.

Monthly Operating Report

Chart 1

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	JP Morgan Chase Disbursement 9101013572	Wachovia Lockbox 8619039102	First Union Deposit Acct 2199500021812	First Union Payroll 2079900003615	Merrill Lynch Investment 3323735	Merrill Lynch Investment 3343175	JP Morgan Chase Holding 323223141
CASH BEGINNING OF MONTH	\$ 99,651	\$ -	\$ (0)	\$ 0	\$ 272,757,129	\$ 0	\$ 748,534
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES							
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES			909,950		477,780		
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	200,000			92,007	54,500,000		
MISCELLANEOUS							1,368
TOTAL RECEIPTS	200,000	-	909,950	92,007	54,977,780	-	1,368
DISBURSEMENTS							
PAYROLL				92,007			
PAYROLL TAXES							
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES	230,206						
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			505,817		140,700,000		
MISCELLANEOUS			404,133				
TOTAL DISBURSEMENTS	230,206	-	909,950	92,007	140,700,000	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(30,206)	-	-	-	(85,722,220)	-	1,368
CASH - END OF MONTH	69,445	-	(0)	0	187,034,909	0	749,903

Note #1

Various payments are made by W. R. Grace & Co. - Conn on behalf of certain other debtor entities, generally and primarily those that are inactive and/or have no direct employees. Such expenditures are generally de minimis and could include professional fees, state registration fees, business license fees and certain taxes.

Chart 1

W. R. Grace & Co. - Conn
Schedule of Cash Receipts and Disbursements
MOR-1
April 2005

	JP Morgan Chase Concentration 16001257	Bank of America Lockbox 8188203114	First Union Concentration 2000000282172	First Union Payroll 2079900016741	First Union Petty Cash 2079900005600	Civic Bank Payroll 15502015736	First Union Libby Medical 2079900065006
CASH BEGINNING OF MONTH	\$ 270,362	\$ 907,512	\$ (0)	\$ 0	\$ (0)	\$ 0	\$ (0)
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES		40,503,422					
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES	10,424,622						
TRANSFERS IN - NONFILING ENTITIES	16,075,698						
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	237,201,428		192,600,000	18,144,490	2,954		144,323
MISCELLANEOUS			2,371,442		51		
TOTAL RECEIPTS	263,701,748	40,503,422	194,971,442	18,144,490	3,004	-	144,323
DISBURSEMENTS							
PAYROLL				11,552,329			
PAYROLL TAXES				6,530,990			
TRADE PAYABLES - THIRD PARTIES	435,500						
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES	182,925						
TRANSFERS OUT - THIRD PARTIES	3,890,923				3,004		144,323
TRANSFERS OUT - NONFILING ENTITIES	11,671,050	543,052					
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	247,516,006	38,731,622	194,971,442				
MISCELLANEOUS				61,171			
TOTAL DISBURSEMENTS	263,696,404	39,274,675	194,971,442	18,144,490	3,004	-	144,323
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	5,344	1,228,747	-	-	-	-	-
CASH - END OF MONTH	275,706	2,136,260	(0)	0	(0)	0	(0)

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Chart 1

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	First Union Accts Payable 2079920005761	First Union Payroll 2079900067554	Wachovia Lockbox 1866-082535	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	Allfirst Payroll 16298631	SunTrust Payroll 00000141309	PNC
CASH BEGINNING OF MONTH	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ 30,478	\$ 45,246	\$ 24,454
RECEIPTS								
ACCOUNTS RECEIVABLE - THIRD PARTIES			33,833,971					
ACCOUNTS RECEIVABLE - INTERCOMPANY			22,611,679					
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI								
DIP BORROWINGS								
TRANSFERS IN - THIRD PARTIES								
TRANSFERS IN - NONFILING ENTITIES								
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	134,978,937			2,189,462	39,419,269			
MISCELLANEOUS			818,338					
TOTAL RECEIPTS	134,978,937	-	57,263,988	2,189,462	39,419,269	-	-	-
DISBURSEMENTS								
PAYROLL								
PAYROLL TAXES								
TRADE PAYABLES - THIRD PARTIES	(a) 43,104,948			2,045,393	37,390,347			
TRADE PAYABLES - INTERCOMPANY								
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI								
DIP PRINCIPAL REPAYMENTS								
DIP INTEREST AND USAGE FEES								
TRANSFERS OUT - THIRD PARTIES	90,000,000							
TRANSFERS OUT - NONFILING ENTITIES								
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS			57,263,988					
MISCELLANEOUS	1,873,989			144,069	2,028,922			
TOTAL DISBURSEMENTS	134,978,937	-	57,263,988	2,189,462	39,419,269	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-	-	-	-	-	-
CASH - END OF MONTH	-	-	0	0	0	30,478	45,246	24,454

Note #1

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(a) These disbursements include Libby indictment, legal, and indemnification costs of \$999,831.

Chart 1

W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	Allfirst Payroll 16298557	First Union Petty Cash 2040000016900	Banco de Credito Operating Acct 1931115122059	Banco de Credito Operating Acct 1931125963172	Banco de Credito Time Deposit 0015820
CASH BEGINNING OF MONTH	\$ 10,000	\$ -	\$ 279,110	\$ 56,345	\$ 6,199	\$ 807,265	\$ -
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES					15,079	292,074	
ACCOUNTS RECEIVABLE - INTERCOMPANY							
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI							
DIP BORROWINGS							
TRANSFERS IN - THIRD PARTIES					140,044	591	
TRANSFERS IN - NONFILING ENTITIES							
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS							
TOTAL RECEIPTS	-	-	-	-	155,123	292,665	-
DISBURSEMENTS							
PAYROLL					8,088		
PAYROLL TAXES					19,694		
TRADE PAYABLES - THIRD PARTIES							
TRADE PAYABLES - INTERCOMPANY							
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI							
DIP PRINCIPAL REPAYMENTS							
DIP INTEREST AND USAGE FEES							
TRANSFERS OUT - THIRD PARTIES					102,868	140,000	
TRANSFERS OUT - NONFILING ENTITIES							
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS							
MISCELLANEOUS					16,671	30,126	
TOTAL DISBURSEMENTS	-	-	-	-	147,321	170,126	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-	-	7,802	122,540	-
CASH - END OF MONTH	10,000	-	279,110	56,345	14,001	929,804	-

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W. R. Grace & Co. - Conn

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	Bank of Boston Operating Acct 0154519	Bank of Boston Operating Acct 0154424	Cash in Transit	Cash on Hand	Other	CURRENT MONTH	
						ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 0	\$ 0	\$ (5,840)	\$ 43,925	\$ (218,189)	275,862,181	\$ -
RECEIPTS							
ACCOUNTS RECEIVABLE - THIRD PARTIES						74,644,546	
ACCOUNTS RECEIVABLE - INTERCOMPANY						22,611,679	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI						-	
DIP BORROWINGS						-	
TRANSFERS IN - THIRD PARTIES			2,060,339			14,013,327	
TRANSFERS IN - NONFILING ENTITIES						16,075,698	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS						679,472,870	
MISCELLANEOUS						3,191,199	
TOTAL RECEIPTS	-	-	2,060,339	-	-	810,009,318	-
DISBURSEMENTS							
PAYROLL						11,652,424	
PAYROLL TAXES						6,550,684	
TRADE PAYABLES - THIRD PARTIES						82,976,188	
TRADE PAYABLES - INTERCOMPANY						-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI						-	
DIP PRINCIPAL REPAYMENTS						-	
DIP INTEREST AND USAGE FEES						182,925	
TRANSFERS OUT - THIRD PARTIES						94,511,325	
TRANSFERS OUT - NONFILING ENTITIES						12,214,102	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS						679,688,876	
MISCELLANEOUS					102,730	4,661,811	
TOTAL DISBURSEMENTS	-	-	-	-	102,730	892,438,334	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	2,060,339	-	(102,730)	(82,429,016)	-
CASH - END OF MONTH	0	0	2,054,499	43,925	(320,919)	193,433,165	\$ -

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W.R. Grace & Co.			
Schedule of Cash Receipts and Disbursements			
MOR-1			
April 2005			
	JP Morgan Chase Pass Through 323881963	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ (0)	\$ (0)	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	216,038	216,038	
TOTAL RECEIPTS	216,038	216,038	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	215,990	215,990	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	215,990	215,990	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	48	48	-
CASH - END OF MONTH	\$ 47	\$ 47	\$ -

Remedium Group, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	JP Morgan Chase Depository/Wire 323883842	JP Morgan Chase Disbursement 601831985	Other	CURRENT MONTH	
				ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ (79,440)	\$ -	\$ (79,440)	
RECEIPTS					
ACCOUNTS RECEIVABLE - THIRD PARTIES				-	
ACCOUNTS RECEIVABLE - INTERCOMPANY				-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI				-	
DIP BORROWINGS				-	
TRANSFERS IN - THIRD PARTIES	31			31	
TRANSFERS IN - NONFILING ENTITIES				-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		215,990		215,990	
TOTAL RECEIPTS	31	215,990	-	216,021	
DISBURSEMENTS					
PAYROLL				-	
PAYROLL TAXES				-	
TRADE PAYABLES - THIRD PARTIES				-	
TRADE PAYABLES - INTERCOMPANY				-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI				-	
DIP PRINCIPAL REPAYMENTS				-	
DIP INTEREST AND USAGE FEES				-	
TRANSFERS OUT - THIRD PARTIES		226,573		226,573	
TRANSFERS OUT - NONFILING ENTITIES				-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	31			31	
MISCELLANEOUS				-	
TOTAL DISBURSEMENTS	31	226,573	-	226,604	
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	(10,582)	-	(10,582)	
CASH - END OF MONTH	-	(90,023)	-	(90,023)	

Darex Puerto Rico, Inc.

Schedule of Cash Receipts and Disbursements

MOR-1

April 2005

	Cilibank Operating Acct 300153011	Petty Cash	Other	Cash-in-Transit	CURRENT MONTH	
					ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 5,464,535	\$ 1,500	\$ (51,673)	\$ 0	\$ 5,414,362	
RECEIPTS						
ACCOUNTS RECEIVABLE - THIRD PARTIES	724,164				724,164	
ACCOUNTS RECEIVABLE - INTERCOMPANY					-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI					-	
DIP BORROWINGS					-	
TRANSFERS IN - THIRD PARTIES					-	
TRANSFERS IN - NONFILING ENTITIES					-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS	239,231		51,673	-	290,904	
TOTAL RECEIPTS	963,395	-	51,673	-	1,015,068	-
DISBURSEMENTS						
PAYROLL	5,791				5,791	
PAYROLL TAXES	2,235				2,235	
TRADE PAYABLES - THIRD PARTIES	762,638				762,638	
TRADE PAYABLES - INTERCOMPANY					-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI					-	
DIP PRINCIPAL REPAYMENTS					-	
DIP INTEREST AND USAGE FEES					-	
TRANSFERS OUT - THIRD PARTIES					-	
TRANSFERS OUT - NONFILING ENTITIES					-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS	239,231				239,231	
MISCELLANEOUS					-	
TOTAL DISBURSEMENTS	1,009,895	-	-	-	1,009,895	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(46,500)	-	51,673	-	5,173	-
CASH - END OF MONTH	5,418,035	1,500	-	0	5,419,535	-

CC Partners Schedule of Cash Receipts and Disbursements MOR-1 April 2005			
	First Union Deposit Acct 2199500031802	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Kootenai Development Company Schedule of Cash Receipts and Disbursements MOR-1 April 2005			
	First National Bank of Montana 1049097	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 5,839	\$ 5,839	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 5,839	\$ 5,839	\$ -

Grace Europe, Inc. Schedule of Cash Receipts and Disbursements MOR-1 April 2005			
	Barclays Bank PLC	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

Gloucester New Communities Company, Inc. Schedule of Cash Receipts and Disbursements MOR-1 April 2005			
	Cash On Hand	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ 500	\$ 500	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ 500	\$ 500	\$ -

Dewey & Almy, LLC			
Schedule of Cash Receipts and Disbursements			
MOR-1			
April 2005			
	Miscellaneous	CURRENT MONTH	
		ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	\$ -	\$ -	
RECEIPTS			
	No Activity		
ACCOUNTS RECEIVABLE - THIRD PARTIES		-	
ACCOUNTS RECEIVABLE - INTERCOMPANY		-	
ACCOUNTS RECEIVABLE AS SERVICER FOR GRPI		-	
DIP BORROWINGS		-	
TRANSFERS IN - THIRD PARTIES		-	
TRANSFERS IN - NONFILING ENTITIES		-	
TRANSFERS IN - FILING ENTITY CASH ACCOUNTS		-	
TOTAL RECEIPTS	-	-	-
DISBURSEMENTS			
PAYROLL		-	
PAYROLL TAXES		-	
TRADE PAYABLES - THIRD PARTIES		-	
TRADE PAYABLES - INTERCOMPANY		-	
ACCOUNT SECURITIZATION			
PAYMENTS AS SERVICER FOR GRPI		-	
DIP PRINCIPAL REPAYMENTS		-	
DIP INTEREST AND USAGE FEES		-	
TRANSFERS OUT - THIRD PARTIES		-	
TRANSFERS OUT - NONFILING ENTITIES		-	
TRANSFERS OUT - FILING ENTITY CASH ACCOUNTS		-	
MISCELLANEOUS		-	
TOTAL DISBURSEMENTS	-	-	-
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	-	-	-
CASH - END OF MONTH	\$ -	\$ -	\$ -

[illegible]

Chart 2

W. R. Grace & Co. - Conn
Bank Reconciliations
March, 2005
MOR-1

	JP Morgan Chase Holding 323223141		JP Morgan Chase Concentration 16001257		Bank of America Lockbox 8188203114		First Union Concentration 2000000282172		First Union Payroll 2079900016741	
Balance per books	\$ 748,534		\$ 270,362		\$ 907,512		\$ -		\$ -	
Bank Balance	\$ -		\$ 270,362		\$ 909,085		\$ 6,414,160		\$ -	
(+) Deposits in transit										
(-) Outstanding checks									(619,995)	
Other	748,534				(1,573)		(6,414,160)		619,995	
Adjusted bank balance	\$ 748,534		\$ 270,362		\$ 907,512		\$ -		\$ -	
Deposits in Transit	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
									Detail Available	
Other										
Transfers between bank accounts		748,534						(6,414,160)		570,566
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books										
Payroll tax payments not recorded										49,429
Unreconciled bank activity										
Unreconciled ledger activity										
Reclass negative cash balance						(1,573)				
Returned item adjustment										
Payroll/other activity in transit										
Petty cash funds										
Reporting reclass										
Unrecorded deposit										

Chart 2

W. R. Grace & Co. - Conn
Bank Reconciliations
March, 2005
MOR-1

	First Union Petty Cash 207990005600		Civic Bank Payroll 15502015736		First Union Libby Medical 2079900065006		First Union Accts Payable 2079920005761		First Union Payroll 2079900067554	
Balance per books	\$ -		\$ -		\$ -		\$ -		\$ -	
Bank Balance					\$ -					
(+) Deposits in transit										
(-) Outstanding checks							(9,442,056)		(12,126)	
Other	(269)						9,442,056		12,126	
Adjusted bank balance	\$ -		\$ -		\$ -		\$ -		\$ -	
Deposits in Transit	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
	12586	(15)					Detail Available		Detail Available	
	32048	(20)								
	32049	(1)								
	33960	(1)								
	34054	(19)								
	34066	(50)								
	34080	(25)								
	37009	(88)								
	37139	(50)								
Other										
Transfers between bank accounts										12,126
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books										
Payroll tax payments not recorded										
Unreconciled bank activity										
Unreconciled ledger activity		4,540						(2,615,378)		
Reclass negative cash balance		19						(2,508)		
Returned item adjustment		(4,290)						12,059,942		
Payroll/other activity in transit										
Petty cash funds										
Reporting reclass										
Unrecorded deposit										

	Wachovia Lockbox 1866-0825358	First Union Accts payable 2079900005260	First Union Accts Payable 2079900005231	M & T Bank Payroll 16298831	SunTrust Payroll 00000141309
Balance per books	\$ -	\$ -	\$ -	\$ 30,478	\$ 45,246
Bank Balance	\$ 1,596,348	\$ -	\$ -	\$ 46,870	\$ 45,246
(+) Deposits in transit					
(-) Outstanding checks		(964,345)		(4,634)	
Other	(1,596,348)	964,345		(11,558)	
Adjusted bank balance	\$ -	\$ -	\$ -	\$ 30,478	\$ 45,246
Deposits in Transit	Date Amount	Date Amount	Date Amount	Date Amount	Date Amount
Outstanding Checks	Ck. # Amount	Ck. # Amount	Ck. # Amount	Ck. # Amount	Ck. # Amount
		SAP 03/31/05 (964,345)		Detail Available	
Other					
Transfers between bank accounts	(1,592,274)	964,345		(11,559)	
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books	18				
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Reclass negative cash balance					
Returned item adjustment					
Payroll/other activity in transit	(4,092)				
Petty cash funds					
Reporting reclass					
Unrecorded deposit					

	PNC 4002641360	Hibernia Natl Disbursement 101391210	Bank of America Payroll 0000 0002 2137	M & T Bank Payroll 18298657	First Union Petty Cash 2040000018900
Balance per books	\$ 24,454	\$ 10,000	\$ -	\$ 279,110	\$ 56,345
Bank Balance	\$ 24,454	\$ 10,000	\$ -	\$ 287,588	\$ 35,027
(+) Deposits in transit					
(-) Outstanding checks				(9,301)	
Other				823	21,317
Adjusted bank balance	\$ 24,454	\$ 10,000	\$ -	\$ 279,110	\$ 56,345
Deposits in Transit	Date Amount	Date Amount	Date Amount	Date Amount	Date Amount
Outstanding Checks	Ck. # Amount	Ck. # Amount	Ck. # Amount	Ck. # Amount	Ck. # Amount
				Detail Available	
Other					
Transfers between bank accounts				823	5,317
Accounting error					
Interest not recorded on books					
Bank fees not recorded on books					
Payroll tax payments not recorded					
Unreconciled bank activity					
Unreconciled ledger activity					
Reclass negative cash balance					
Returned item adjustment					
Payroll/other activity in transit					
Petty cash funds					16,000
Reporting reclass					
Unrecorded deposit					

Chart 2

W. R. Grace & Co. - Conn
Bank Reconciliations
March, 2005
MOR-1

	Banco de Credito Operating Acct 1931115122058		Banco de Credito Operating Acct 1931125963172		Banco de Credito Time Deposit 0015820		Bank of Boston Operating Acct 0154519		Bank of Boston Operating Acct 0154424	
Balance per books	(Soles)	6,199	\$	807,265	\$	-	(Soles)	-	\$	-
Bank Balance		6,199	\$	808,030	\$	-		-	\$	-
(+) Deposits in transit										
(-) Outstanding checks										
Other				(765)						
Adjusted bank balance		\$ 6,199		\$ 807,265		\$ -		\$ -		\$ -
Deposits in Transit	Date		Date		Date		Date		Date	
Outstanding Checks	Ck. #		Ck. #		Ck. #		Ck. #		Ck. #	
Other										
Transfers between bank accounts										
Accounting error										
Interest not recorded on books										
Bank fees not recorded on books										
Payroll tax payments not recorded										
Unreconciled bank activity										
Unreconciled ledger activity										
Reclass negative cash balance				(765)						
Returned item adjustment										
Payroll/other activity in transit										
Petty cash funds										
Reporting reclass										
Unrecorded deposit										

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Chart 2

Remedium Group, Inc. Bank Reconciliations March, 2005 MOR-1				
	JP Morgan Chase Pass Through 323883842		JP Morgan Chase Disbursement 601831985	
Balance per books	\$ -		\$ (79,440)	
Bank Balance				
(+) Deposits in transit				
(-) Outstanding checks			(79,440)	
Other				
Adjusted bank balance	\$ -		\$ (79,440)	
Deposits in Transit	Date	Amount	Date	Amount
Outstanding Checks	Ck. #	Amount	Ck. #	Amount
			6145	(1,190)
			6184	(323)
			6191	(503)
			6192	(75)
			6195	(76,935)
			6198	(341)
			6200	(74)
Other				
Transfers between bank accounts				
Accounting error				
Interest not recorded on books				
Bank fees not recorded on books				
Payroll tax payments not recorded				
Unreconciled bank activity				
Unreconciled ledger activity				
Returned item adjustment				
Payroll activity in transit				
Petty cash funds				

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Chart 2

Darex Puerto Rico, Inc. Bank Reconciliations March, 2005 MOR-1		
	Citibank Operating Acct 300153011	
Balance per books	\$ 5,464,535	
Bank Balance	\$ 5,657,884	
(+) Deposits in transit	5,843	
(-) Outstanding checks	(207,560)	
Other	8,368	
Adjusted bank balance	\$ 5,464,535	
Deposits in Transit	Date	Amt
	5-Mar-05	5,843
Outstanding Checks	Ck. #	Amt
	15461	(27)
	15904	(728)
	16971	(920)
	17225	(6,111)
	17278	(52)
	17288	(128,882)
	17454	(125)
	17456	(55)
	17486	(45)
	17494	(476)
	17503	(4,200)
	17508	(16,601)
	17509	(1,188)
	17510	(1,225)
	17511	(165)
	17512	(7,125)
	17513	(4,221)
	17514	(1,279)
	17515	(31,151)
	17516	(222)
	various	(2,762)
Other		
Transfers between bank accounts		
Accounting error		
Interest not recorded on books		
Bank fees not recorded on books		
Payroll tax payments not recorded		
Unreconciled bank activity		
Unreconciled ledger activity		8,368
Returned item adjustment		
Payroll activity in transit		
Petty cash funds		

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W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	W.R. Grace & Co. Conn.	W.R. Grace & Co.	Remedium Group, Inc.	CCHP, Inc.	CG Partners	Grace Washington Inc.	Litigation Management Inc.	Grace Europe Inc.	L.B. Realty, Inc.
Net sales to third parties	\$ 80,137,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	30,650,138	-	-	-	-	-	-	-	-
Net sales to filing entities	246,493	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	1,315,482	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(6,575,570)	4,117,648	741,450	19,173	845,233	-	2,602,915	-	-
	105,774,224	4,117,648	741,450	19,173	845,233	-	2,602,915	-	-
Cost of goods sold to third parties	52,862,226	-	(468)	-	-	-	-	-	-
Cost of goods sold to non-filing entities	24,048,749	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	197,290	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	(a) 26,166,079	-	6,015	-	-	7,579	-	2,483	-
Research and development expenses	3,001,756	-	-	-	-	-	-	-	-
Depreciation and amortization	4,539,324	-	2,318	-	-	-	-	-	-
Interest expense	4,354,818	-	-	-	-	-	-	-	-
Other expense (income)	(9,374,538)	-	-	-	-	-	-	-	-
	105,795,704	-	7,865	-	-	7,579	-	2,483	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	(21,480)	4,117,648	733,585	19,173	845,233	(7,579)	2,602,915	(2,483)	-
Chapter 11 reorganization expenses, net	(1,811,287)	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	(246,266)	(1,441,177)	(256,892)	(6,711)	(295,832)	28	(911,021)	869	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ (2,079,033)	\$ 2,676,471	\$ 476,693	\$ 12,462	\$ 549,401	\$ (7,551)	\$ 1,691,894	\$ (1,614)	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

(a) Amount includes \$783,000 of expenses for Grace's legal and indemnification costs related to the Libby indictment. \$712,910 of this amount relates specifically to the indemnification costs of the seven current and former employees under indictment.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.	Alawife Land Corporation	Alawife Boston, Ltd.	Five Alawife Boston Ltd.	GN Holdings Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.	MRA Staffing Systems, Inc.
Net sales to third parties	\$ -	\$ 694,754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	2,530,841	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	(1,747,912)	(2,937)	-	-	-	-	-	-	-
	782,929	691,818	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	334,231	10,532	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	28,268	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	114,464	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	83,340	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	(6,137)	-	-	-	-	-	-	-	-
	(6,137)	560,304	10,532	-	-	-	-	-	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	789,066	131,514	(10,532)	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	(282,943)	(332,572)	3,686	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ 506,122	\$ (201,058)	\$ (6,846)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	Kootenai Development Company	CB Biomedical, Inc.	Amicon, Inc.	Grace Environmental Inc.	Grace Chemical Company of Cuba	Southern oil Resin & Fiberglass, Inc.	Guanica- Caribe Land Development Corporation	Dewey & Almy, LLC	A-1 Bit & Tool Co., Inc.
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	Grace Tarpon Investors, Inc.	G.C. Limited Partners I, Inc.	Monolith Enterprises, Incorporated	Grace Culinary Systems, Inc.	Grace Hotel Services Corporation	Monroe Street, Inc.	Grace H-G Inc.	Hanover Square Corporation	Ecarg, Inc.
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	W.R. Grace Land Corporation	G.C. Management Inc.	Water Street Corporation	Del Taco Restaurants Inc.	W.R. Grace Capital Corporation	Gloucester New Communities Company, Inc.	Creative Food N. Fun Company	Grace PAR Corporation	Grace A-B Inc.
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	Homco International, Inc.	GPC Thomasville Corp.	Grace Ventures Corp.	Grace Energy Corporation	GEC Management Corporation	Grace Offshore Company	Coalgrace, Inc.	Grace A-B II, Inc.	Grace H-G II, Inc.
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	-
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	-
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Statement of Operations
MOR - 2
Month Ended April 30, 2005

	Coalgrace II, Inc.	Gracemoat II, Inc.	Gracoal, Inc.	Grace Drilling Company	Grace Petroleum Libya Incorporated	Axial Basin Ranch Company	Hayden-Gulich West Coal Company	H-G Coal Company	Eliminations between Filing Entities
Net sales to third parties	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net sales to non-filing entities	-	-	-	-	-	-	-	-	-
Net sales to filing entities	-	-	-	-	-	-	-	-	(246,493)
Interest and royalties from non-filing entities, net	-	-	-	-	-	-	-	-	-
Interest and royalties from filing entities, net	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	(246,493)
Cost of goods sold to third parties	-	-	-	-	-	-	-	-	-
Cost of goods sold to non-filing entities	-	-	-	-	-	-	-	-	-
Cost of goods sold to filing entities	-	-	-	-	-	-	-	-	(225,558)
Selling, general and administrative expenses	-	-	-	-	-	-	-	-	-
Research and development expenses	-	-	-	-	-	-	-	-	-
Depreciation and amortization	-	-	-	-	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-	-
Other expense (income)	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	(225,558)
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	-	-	-	-	-	-	-	(20,934)
Chapter 11 reorganization expenses, net	-	-	-	-	-	-	-	-	-
(Provision for) benefit from income taxes	-	-	-	-	-	-	-	-	-
Minority interest in income of subsidiary	-	-	-	-	-	-	-	-	-
Equity in net income of non-filing entities	-	-	-	-	-	-	-	-	-
Net (loss) income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20,934)

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities Combining Statement of Operations MOR - 2 Month Ended April 30, 2005		
	Conversion to Equity Method	COMBINED FILING ENTITIES
Net sales to third parties	\$ -	\$ 80,832,437
Net sales to non-filing entities	-	30,650,138
Net sales to filing entities	-	-
Interest and royalties from non-filing entities, net	-	3,846,323
Interest and royalties from filing entities, net	-	-
	-	115,328,898
Cost of goods sold to third parties	-	53,206,521
Cost of goods sold to non-filing entities	-	24,048,749
Cost of goods sold to filing entities	-	-
Selling, general and administrative expenses	-	26,296,620
Research and development expenses	-	3,001,756
Depreciation and amortization	-	4,624,983
Interest expense	-	4,354,818
Other expense (income)	-	(9,380,675)
	-	106,152,772
(Loss) income before Chapter 11 reorganization expenses, income taxes, minority interest and equity in net income of non-filing entities	-	9,176,126
Chapter 11 reorganization expenses, net	-	(1,811,287)
(Provision for) benefit from income taxes	-	(3,768,832)
Minority interest in income of subsidiary	-	-
Equity in net income of non-filing entities	6,843,408	6,843,408
Net (loss) income	\$ 6,843,408	\$ 10,439,415

Note #2

Certain de minimis expenditures, including state registration fees, business license fees and certain taxes, of affiliated companies are accounted for in the statement of operations of W. R. Grace & Co. - Conn.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Balance Sheet
MOR - 3
April 2005

	W.R. Grace & Co. - Conn	W.R. Grace & Co.	Remedium Group, Inc	CCHP, Inc	CC Partners	Grace Washington, Inc
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 193,433,165	\$ 48	\$ (90,023)	\$ -	\$ -	\$ -
Accounts and other receivables, net	122,121,066	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	369,057,452	(412,724,668)	(13,216,526)	12,881,822	(67,813,043)	(10,269,991)
Inventories	83,203,082	-	-	-	-	-
Deferred income taxes	18,141,325	-	9,758,396	-	-	-
Other current assets	16,868,097	-	-	-	-	-
Total Current Assets	802,824,186	(412,724,621)	(3,548,153)	12,881,822	(67,813,043)	(10,269,991)
Properties and equipment, net	349,126,711	-	420,559	-	-	-
Goodwill	14,499,090	-	-	-	-	-
Cash value of company owned life insurance, net of policy loans	81,088,076	-	-	-	-	-
Deferred income taxes	1,004,682,185	-	29,268,534	-	-	-
Asbestos-related insurance receivable	500,000,000	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	(1,428,166,524)	915,401,748	133,663,017	5,128,284	221,887,077	-
Investment in filing and non-filing entities	821,197,939	241,512,111	-	-	-	-
Other assets	73,048,205	-	-	-	-	-
Total Assets	\$ 2,218,299,868	\$ 744,189,237	\$ 159,803,956	\$ 18,010,106	\$ 154,074,034	\$ (10,269,991)
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)						
Liabilities Not Subject to Compromise						
Current Liabilities						
Debt payable within one year	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	57,643,617	-	9,866	-	-	-
Income taxes payable	(71,537)	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	104,723,286	-	161,520	-	-	4,429
Total Current Liabilities	162,295,366	-	171,385	-	-	4,429
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	310,266,802	-	-	-	-	-
Asbestos-related liability expected to be disbursed after one year	-	-	-	-	-	-
Other liabilities	369,401,870	-	(45,367)	-	-	-
Total Liabilities Not Subject to Compromise	841,964,038	-	126,019	-	-	4,429
Liabilities Subject to Compromise						
Debt, pre-petition plus accrued interest	658,371,301	-	-	-	-	-
Accounts payable	30,517,595	-	665,607	-	-	-
Income taxes payable	50,580,458	39,867,403	(616,654)	178,161	8,279,146	(13,643)
Asbestos-related liability	1,700,000,000	-	-	-	-	-
Other liabilities	486,430,642	-	111,377,318	-	2,023,330	-
Total Liabilities Subject to Compromise	2,925,899,996	39,867,403	111,426,270	178,161	10,302,476	(13,643)
Total Liabilities	3,767,864,034	39,867,403	111,552,289	178,161	10,302,476	(9,214)
Shareholders' Equity (Deficit)						
Preferred Stock	-	-	-	-	-	-
Common Stock	83,968,960	782,870	12,223	1,000	-	1,000
Paid in capital	142,809,878	419,879,435	9,724,449	34,052,467	56,011,577	-
(Accumulated deficit)/Retained earnings	(1,369,701,987)	403,533,015	38,514,995	(16,221,521)	87,759,982	(10,261,777)
Treasury stock, at cost	-	(119,873,585)	-	-	-	-
Accumulated other comprehensive loss	(406,641,016)	100	-	-	-	-
Total Shareholders' Equity (Deficit)	(1,549,564,166)	704,321,834	48,251,667	17,831,946	143,771,558	(10,260,777)
Total Liabilities and Shareholders' Equity (Deficit)	\$ 2,218,299,868	\$ 744,189,237	\$ 159,803,956	\$ 18,010,106	\$ 154,074,034	\$ (10,269,991)

Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

W.R. Grace & Co. - Chapter 11 Filing Entities
Combining Balance Sheet
MOR - 3
April 2005

	Litigation Management, Inc.	Grace Europe, Inc.	L B Realty, Inc.	Grace International Holdings, Inc.	Darex Puerto Rico, Inc.	Alewite Land Corporation
ASSETS						
Current Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 5,419,535	\$ -
Accounts and other receivables, net	-	96,510	-	-	2,321,870	-
Receivables from/(payables to) filing and non-filing entities, net	(386,938,610)	5,730,455	140,524,854	(76,062,390)	(2,464,706)	(4,445,554)
Inventories	-	(0)	-	-	281,047	-
Deferred income taxes	-	89,740	-	-	2,703	-
Other current assets	-	-	-	-	691,631	-
Total Current Assets	(386,938,610)	5,916,703	140,524,854	(76,062,390)	6,252,080	(4,445,554)
Properties and equipment, net	-	-	-	-	612,924	-
Goodwill	-	-	-	-	4,377,631	-
Cash value of company owned life insurance, net of policy loans	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	507,985,135	(3,284,469)	-	46,847,032	(699,926)	-
Investment in filing and non-filing entities	-	-	-	58,669,464	-	-
Other assets	-	54,000	-	-	9,358,361	-
Total Assets	\$ 121,046,525	\$ 2,686,234	\$ 140,524,854	\$ 29,454,106	\$ 19,901,070	\$ (4,445,554)
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)						
Liabilities Not Subject to Compromise						
Current Liabilities						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	25,945	-	-	951,729	-
Income taxes payable	-	-	-	-	71,805	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	356,294	-	-	139,307	-
Total Current Liabilities	-	382,238	-	-	1,162,841	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	0	-	-	-	-
Asbestos-related liability expected to be disbursed after one year	-	-	-	-	-	-
Other liabilities	-	-	-	22,261,620	-	-
Total Liabilities Not Subject to Compromise	-	382,239	-	22,261,620	1,162,841	-
Liabilities Subject to Compromise						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Accounts payable	-	-	-	-	133,907	-
Income taxes payable	25,508,055	(968,362)	(150)	(6,930,827)	2,197,348	(149,668)
Asbestos-related liability	-	-	-	-	-	-
Other liabilities	-	256,398	-	-	-	-
Total Liabilities Subject to Compromise	25,508,055	(711,964)	(150)	(6,930,827)	2,331,255	(149,668)
Total Liabilities	25,508,055	(329,725)	(150)	15,330,793	3,494,096	(149,668)
Shareholders' Equity (Deficit)						
Preferred Stock	112	-	-	-	-	-
Common Stock	1,000	1,000	-	1,000	1,000	200
Paid in capital	(29,267,410)	-	25,358,993	61,845,489	13,074,177	274,606
(Accumulated deficit)/Retained earnings	124,804,768	(489,577)	115,166,011	(91,994,463)	3,331,797	(4,570,691)
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive loss	-	3,504,537	-	44,271,288	-	-
Total Shareholders' Equity (Deficit)	95,538,470	3,015,960	140,525,004	14,123,314	16,406,974	(4,295,886)
Total Liabilities and Shareholders' Equity (Deficit)	\$ 121,046,525	\$ 2,686,234	\$ 140,524,854	\$ 29,454,106	\$ 19,901,070	\$ (4,445,554)

Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

W.R. Grace & Co. - Chapter 11 Filing Entities

Combining Balance Sheet

MOR - 3

April 2005

	Alewife Boston Ltd.	Five Alewife Boston Ltd.	GN Holdings, Inc.	MRA Holdings Corp.	MRA Intermedco, Inc.	MRA Staffing Systems, Inc.
ASSETS						
Current Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(2,143,580)	-	(57,817,172)	(110)	(330)	(19,771)
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
Total Current Assets	(2,143,580)	-	(57,817,172)	(110)	(330)	(19,771)
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Cash value of company owned life insurance, net of policy loans	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	34,053,467	54,500,000	54,500,000	56,011,577
Other assets	-	-	-	-	-	-
Total Assets	\$ (2,143,580)	\$ -	\$ (23,763,706)	\$ 54,499,890	\$ 54,499,670	\$ 55,991,806
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)						
Liabilities Not Subject to Compromise						
Current Liabilities						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
Total Current Liabilities	-	-	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed after one year	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Not Subject to Compromise	-	-	-	-	-	-
Liabilities Subject to Compromise						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-
Income taxes payable	(210)	-	-	(110)	(330)	(5,251)
Asbestos-related liability	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Subject to Compromise	(210)	-	-	(110)	(330)	(5,251)
Total Liabilities	(210)	-	-	(110)	(330)	(5,251)
Shareholders' Equity (Deficit)						
Preferred Stock	-	-	-	-	-	-
Common Stock	-	-	931,540	1	130	130
Paid in capital	-	-	9,408,460	54,499,999	54,499,870	54,499,870
(Accumulated deficit)/Retained earnings	(2,143,370)	-	(34,103,706)	-	-	1,497,057
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive loss	-	-	-	-	-	-
Total Shareholders' Equity (Deficit)	(2,143,370)	-	(23,763,706)	54,500,000	54,500,000	55,997,057
Total Liabilities and Shareholders' Equity (Deficit)	\$ (2,143,580)	\$ -	\$ (23,763,706)	\$ 54,499,890	\$ 54,499,670	\$ 55,991,806

Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

W.R. Grace & Co. - Chapter 11 Filing Entities

Combining Balance Sheet

MOR - 3

April 2005

	Kootenai Development Company	CB Biomedical, Inc.	Amicon, Inc.	Grace Environmental, Inc.	Grace Chemical Company of Cuba	Southern Oil, Resin & Fiberglass, Inc.
ASSETS						
Current Assets						
Cash and cash equivalents	\$ 5,839	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	(10,483)	(26,614,022)	57,347,191	(7,283,826)	-	-
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	6,908	-	-	-	-	-
Total Current Assets	2,265	(26,614,022)	57,347,191	(7,283,826)	-	-
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Cash value of company owned life insurance, net of policy loans	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	-	-	-	-	-
Other assets	1,630,940	-	-	-	-	-
Total Assets	\$ 1,633,205	\$ (26,614,022)	\$ 57,347,191	\$ (7,283,826)	\$ -	\$ -
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)						
Liabilities Not Subject to Compromise						
Current Liabilities						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	551,649	5,000	-	-	-	-
Total Current Liabilities	551,649	5,000	-	-	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed after one year	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Not Subject to Compromise	551,649	5,000	-	-	-	-
Liabilities Subject to Compromise						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-
Income taxes payable	(8,122)	(195)	10,346,794	(230)	-	-
Asbestos-related liability	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Subject to Compromise	(8,122)	(195)	10,346,794	(230)	-	-
Total Liabilities	543,527	4,805	10,346,794	(230)	-	-
Shareholders' Equity (Deficit)						
Preferred Stock	-	-	-	-	-	-
Common Stock	-	-	-	5,150	-	-
Paid in capital	1,104,954	859,233	3,671,658	5,144,850	-	-
(Accumulated deficit)/Retained earnings	(15,276)	(27,478,060)	43,427,950	(12,433,596)	-	-
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive loss	-	-	(99,212)	-	-	-
Total Shareholders' Equity (Deficit)	1,089,678	(26,618,827)	47,000,396	(7,283,596)	-	-
Total Liabilities and Shareholders' Equity (Deficit)	\$ 1,633,205	\$ (26,614,022)	\$ 57,347,191	\$ (7,283,826)	\$ -	\$ -

Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.

W.R. Grace & Co. - Chapter 11 Filing Entities

Combining Balance Sheet

MOR - 3

April 2005

	Guanica-Caribe Land Development Corporation	Dewey & Almy, LLC	A-1 Bit & Tool Co., Inc.	Grace Tarpon Investors, Inc.	G C Limited Partners I, Inc.	Monolith Enterprises, Incorporated
ASSETS						
Current Assets						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts and other receivables, net	-	-	-	-	-	-
Receivables from/(payables to) filing and non-filing entities, net	5,824,284	(102,989)	(1,119,103)	10,284,124	330	(2,417,714)
Inventories	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
Total Current Assets	5,824,284	(102,989)	(1,119,103)	10,284,124	330	(2,417,714)
Properties and equipment, net	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-
Cash value of company owned life insurance, net of policy loans	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related insurance receivable	-	-	-	-	-	-
Loans receivable from/(payable to) filing and non-filing entities, net	-	-	-	-	-	-
Investment in filing and non-filing entities	-	94,022	-	-	-	-
Other assets	-	-	-	-	-	-
Total Assets	\$ 5,824,284	\$ (8,966)	\$ (1,119,103)	\$ 10,284,124	\$ 330	\$ (2,417,714)
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)						
Liabilities Not Subject to Compromise						
Current Liabilities						
Debt payable within one year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Income taxes payable	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed within one year	-	-	-	-	-	-
Other current liabilities	-	-	-	3	-	-
Total Current Liabilities	-	-	-	3	-	-
Debt payable after one year	-	-	-	-	-	-
Deferred income taxes	-	-	-	-	-	-
Asbestos-related liability expected to be disbursed after one year	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Not Subject to Compromise	-	-	-	3	-	-
Liabilities Subject to Compromise						
Debt, pre-petition plus accrued interest	-	-	-	-	-	-
Accounts payable	-	-	-	-	-	-
Income taxes payable	(110)	-	(110)	(560)	(560)	(450)
Asbestos-related liability	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total Liabilities Subject to Compromise	(110)	-	(110)	(560)	(560)	(450)
Total Liabilities	(110)	-	(110)	(557)	(560)	(450)
Shareholders' Equity (Deficit)						
Preferred Stock	-	-	-	-	-	-
Common Stock	1,000	2,000	29,000	1,000	1,000	26,000
Paid in capital	5,823,446	-	-	3,136,087	-	9,988,414
(Accumulated deficit)/Retained earnings	(52)	(10,966)	(1,147,993)	7,147,595	(110)	(12,431,678)
Treasury stock, at cost	-	-	-	-	-	-
Accumulated other comprehensive loss	-	-	-	-	-	-
Total Shareholders' Equity (Deficit)	5,824,394	(8,966)	(1,118,993)	10,284,682	890	(2,417,264)
Total Liabilities and Shareholders' Equity (Deficit)	\$ 5,824,284	\$ (8,966)	\$ (1,119,103)	\$ 10,284,124	\$ 330	\$ (2,417,714)

Note #3

Certain contingent liabilities of divested businesses are included on the balance sheet of W. R. Grace & Co. - Conn as it is not practical to determine which Debtor bears the ultimate obligation.